

School Reporting Contact Newsletter Summer 2005

We would like to thank all of those who attended the workshops this year. Your participation and comments continue to encourage and support future workshop events. Please feel free to let us know if there is an issue of interest or concern. We are open to ideas for future presentations!

Enclosed are Recap Reports and Wage & Contribution Reports for disk and paper reporters. For those unable to attend the workshops, we have included the handouts. Also please post for all employees the enclosed yellow sheet concerning the importance of beneficiary information.

NEW RATE! NEW RATE! NEW RATE! NEW RATE! NEW RATE! NEW RATE!

First and foremost we need to emphasize the new rate effective September 1, 2005. Your September 1, 2005 through September 30, 2005 wage and contribution report must be withheld, remitted, and reported at the new rate of **7.98%** for all retirement plan eligible employees. The employer match continues to be 101% of member contributions. Take into account your pay cycles so the correct rate is deducted for this September 2005 report!

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Early Reporting

Yes, we listened and PIONEER has been changed to accommodate **earlier access**. You no longer have to wait until the last day of the month to start your report. Example: Beginning on August 1, 2005 you can access PIONEER and prepare the August 1, 2005 through August 31, 2005 wage and contribution report.

- You must continue to use the first and last day of each month as your reporting period.
- Your ACH Debit will occur 3-5 days following your confirmation.

Eligibility

Now is the time to re-evaluate those part-time employees for **2005-06** eligibility. Remove anyone no longer meeting the 15 or more hours per week guideline. Look for those who have become eligible, start withholding and reporting their contributions.

Hiring Retirees

A retiree must wait **180 days** from the date of termination to begin providing service **on a regular basis in any capacity** to any NPERS Nebraska public school. Within the 180 days following retirement, the amount of hours a retiree is allowed to sub is not defined; however, when a retiree is performing substitute duties during the absence of a permanent employee it should be intermittent only, avoiding substituting on a regular basis. In special circumstances, please write to NPERS for a determination prior to employment. (*See Appendix-2 for the definition of substitute employee.)

Once the 180 separation is satisfied and a retiree is re-hired...

- They are considered a new employee.
- If eligible, retirement participation is mandatory.

Data Purification

You may or may not have been previously contacted by our Data Purification area. Their job is to make sure every file, past to present, is accurate. This will help us provide members a quick easy retirement process and answer actuarial and auditor questions. Only **necessary** inquiries concerning a reported member's contributions or service are forwarded. There may not be a problem with a file, it may only need clarification. If you are contacted, your prompt attention and response are appreciated.

Contract Settlement Update

You are still required to assign compensation to the appropriate month earned through an adjustment report; however, a further review by our director and attorney revealed that **late interest will not be charged** on adjustments due to delayed contract settlements. If you have received a bill for this late interest, please disregard and do not remit. If you have been billed and have paid late interest as a result of late contract settlements, please contact us. **Late interest will be charged** for other reasons like late postings due to missed contributions and delinquent reports. If you owe or will owe late interest for any other reason, you will receive a bill from NPERS.

Miscellaneous

Hours - As summer approaches, keep in mind that hours should not be reported unless an employee is actually providing service during the summer months.

Contract Payouts/Lump Sums – Please keep us informed of the breakdown of lump sum payouts for departing employees. NOTE: Retiree benefits will not be paid any sooner because the final pay is lump sum.

Employer Contact Updates – For security reasons, please contact us as soon as possible if you have had a change in any of your employer contacts.

SSN's – Please be careful not to e-mail vital member information.

Workshops – the material presented at a workshop or in a newsletter is the most current available and applies to **all** employers. If this information does not agree with your procedures, please contact us for clarification and/or instruction.

Addresses – Please report updated member addresses as you receive them. Be sure to handle **new employees** as if they have had an address change.

NOTE: Enclosed are the GASB 27 cover letter and sample disclosure. These are for your use and do not need to be returned to NPERS.

We all appreciate your response in providing documentation to add to your member's files. These help explain unusual compensation, service, or an adjustment to their account. We have seen an increased amount of correspondence that we eagerly attach to the appropriate member's file for future reference. This should save us all future time and efforts.

Contact US

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